Form (3)

P000139

THE REPUBLIC OF THE UNION OF MYANMAR

Myanmar Investment Commission

PERMIT

Permit No. 187/ 2019 Dated 30 September 2019

This permit is issued by the Myanmar Investment Commission in accordance with Section 25(c) of the Myanmar Investment Law.

(1) Investor Name U SEIN WAN

(2) Citizenship MYANMAR

(3) Residential Address NO. (L/66-68), KHAYAEPIN STREET, F.M.I CITY FINGER LAKE, HLAINGTHARYAR TOWNSHIP, YANGON

(4) Name and Address of Principal Organization SOUTHERN MYANMAR DEVELOPMENT CO., LTD., NO. (L/66-68), KHAYAEPIN STREET, F.M.I CITY FINGER LAKE, HLAINGTHARYAR TOWNSHIP, YANGON

(5) Place of Incorporation MYANMAR

(6) Type of Business AQUA FARMING, PROCESSING, COLD STORAGE AND SALES OF MARINE PRODUCTS

(7) Place(s) of Investment Project HOLDING NO. 1, 3, 4, 6,7, KWIN NO., 1050[KHA], WEST HTAW AUNG KWIN, MAWKANIN VILLAGE TRACT, LAMINE, YE TOWNSHIP, MAWLAMYINE DISTRICT, MON STATE

(8) Foreign Capital Amount US$ 17.820 MILLION

(9) Period for Foreign Capital to be brought in WITHIN (6) YEARS FROM THE DATE OF ISSUANCE OF MIC PERMIT

(10) Total Amount of Capital (Kyat) EQUIVALENT IN KYAT OF US$ 27.000 MILLION (INCLUDING US$ 17.820 MILLION)

(11) Construction/ Preparation Period 6 YEARS

(12) Validity of Permit 50 YEARS

(13) Form of Investment JOINT VENTURE

(14) Name of Company Incorporated in Myanmar SOUTHERN MYANMAR DEVELOPMENT COMPANY LIMITED

Myanmar Investment Commission

Thaung Tun

(Thaung Tun)

Chairperson

ပြည်ထောင်စုသမ္မတမြန်မာနိုင်ငံတော်
မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်
ခွင့်ပြုမိန့်

ခွင့်ပြုမိန့်အမှတ် ၁၈၇/၂၀၁၉ ၂၀၁၉ ခုနှစ် စက်တင်ဘာလ 30 ရက်

မြန်မာနိုင်ငံ ရင်းနှီးမြှုပ်နှံမှု ကော်မရှင်သည် မြန်မာနိုင်ငံ ရင်းနှီးမြှုပ်နှံမှု ဥပဒေပုဒ်မ ၂၅(င) အရ ဤခွင့်ပြုမိန့်ကို ထုတ်ပေးလိုက်သည်-

(၁) ရင်းနှီးမြှုပ်နှံသူအမည် ဦးစိန်ဝမ်း

(၂) နိုင်ငံသား မြန်မာ

(၃) နေရပ်လိပ်စာ အမှတ်- (L/၆၆-၆၈)၊ ခရေပင်လမ်း၊ F.M.I CITY FINGER LAKE ၊ လှိုင်သာယာမြို့နယ်၊ ရန်ကုန်မြို့

(၄) ပင်မအဖွဲ့အစည်းအမည်နှင့်လိပ်စာ SOUTHERN MYANMAR DEVELOPMENT CO., LTD. အမှတ်- (L/၆၆-၆၈)၊ ခရေပင်လမ်း၊ F.M.I CITY FINGER LAKE ၊ လှိုင်သာယာမြို့နယ်၊ ရန်ကုန်မြို့

(၅) ဖွဲ့စည်းရာအရပ် မြန်မာ

(၆) ရင်းနှီးမြှုပ်နှံသည့်လုပ်ငန်းအမျိုးအစား ရေသတ္တဝါမွေးမြူခြင်း၊ ပြုပြင်ထုတ်လုပ်ခြင်း၊ အေးခဲခြင်း၊ ရေထွက်ပစ္စည်း ထုတ်လုပ်ခြင်းနှင့် ရောင်းချခြင်းလုပ်ငန်း

(၇) ရင်းနှီးမြှုပ်နှံသည့်အရပ်ဒေသ(များ) ဦးပိုင်အမှတ်- (၁၊ ၃၊ ၄၊ ၆၊ ၇) ၊ ကွင်းအမှတ်- ၁၀၅၀ ၊ ထော်အောင်အနောက်ကွင်း၊ မော့ကနင်ကျေးရွာအုပ်စု၊ လမိုင်းမြို့၊ ရေးမြို့နယ်၊ မော်လမြိုင်ခရိုင်၊ မွန်ပြည်နယ်

(၈) နိုင်ငံခြားမတည်ငွေရင်းပမာဏ အမေရိကန်ဒေါ်လာ ၁၇.၈၂၀ သန်း

(၉) နိုင်ငံခြားမတည်ငွေရင်းယူဆောင်လာရမည့်ကာလ ကော်မရှင်ခွင့်ပြုမိန့်ရရှိသည့်နေ့မှ ၆ နှစ် အတွင်း

(၁၀) စုစုပေါင်းမတည်ငွေရင်းပမာဏ(ကျပ်) အမေရိကန်ဒေါ်လာ ၂၇.၀၀၀ သန်း နှင့် ညီမျှသော မြန်မာကျပ်ငွေ (အမေရိကန်ဒေါ်လာ ၁၇.၈၂၀ သန်း အပါအဝင်)

(၁၁) တည်ဆောက်မှု/ ပြင်ဆင်မှုကာလ ၆ နှစ်

(၁၂) ရင်းနှီးမြှုပ်နှံမှုခွင့်ပြုသည့် သက်တမ်း ၅၀ နှစ်

(၁၃) ရင်းနှီးမြှုပ်နှံမှုပုံစံ ဖက်စပ်နိုင်ငံခြားရင်းနှီးမြှုပ်နှံမှု

(၁၄) မြန်မာနိုင်ငံတွင် ဖွဲ့စည်းမည့် ကုမ္ပဏီအမည် SOUTHERN MYANMAR DEVELOPMENT COMPANY LIMITED

Thaung Tun

(သောင်းထွန်း)

ဥက္ကဋ္ဌ

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Republic of the Union of Myanmar ★ Myanmar Investment Commission ★
Sr, No.......................
Date.......................

CONFIDENTIAL

THE REPUBLIC OF THE UNION OF MYANMAR
MYANMAR INVESTMENT COMMISSION
No.1, Thitsar Road, Yankin Township, Yangon

Our Ref : MIC-2/P-046/2019(300-Ka)
Dated : 30 September 2019

Subject: Decision of the Myanmar Investment Commission regarding a permit for aqua farming, processing, cold storage and sales of marine products under the name of Southern Myanmar Development Company Limited

Reference: Southern Myanmar Development Company Limited's Letter dated 6th September 2019

1. The Myanmar Investment Commission, at its 15/2019 meeting held on 14th September 2019, granted approval to Southern Myanmar Development Company Limited, a Joint Venture between Bedok Construction & Engineering Company Limited Myanmar (34%), Asiatech Power Pte., Ltd. Singapore (33%) and Siam Gas Power Pte., Ltd. Singapore (33%) in accordance with the Myanmar Investment Law and Rules.

2. The terms and conditions of the Permit are as follows:

(a) The term of the permitted project shall be an initial fifty (50) years commencing from the date of the issuance of the Permit by the Myanmar Investment Commission.

(b) The term of the Land Lease Agreement shall be an initial fifty (50) years commencing from the date of agreement between U Sein Wan (Lessor) and the Southern Myanmar Development Company Limited (Lessee) and shall be extendable for a period of ten (10) years, and a further consecutive period of ten (10) years by mutual agreement between the Lessor and the Lessee subject to the approval of the Myanmar Investment Commission.

(c) The annual rent for land totalling 450.62 acres shall be kyat 72,099,200 (kyat seventy two million, ninety nine thousand and two hundred only).

(d) Southern Myanmar Development Company Limited may apply for the right to use land under Chapter XII and exemptions and reliefs under Sections 75, 77 and 78 of Chapter XVIII of the Myanmar Investment Law.

(e) Southern Myanmar Development Company Limited shall exert its best efforts to achieve timely realization of the work stated in the application for the permit.

(f) Southern Myanmar Development Company Limited shall uphold and respect the responsibilities of investors under Section 65 of the Myanmar Investment Law and Chapter XX of the Myanmar Investment Rules.

(g) Southern Myanmar Development Company Limited shall carry out measures to prevent significant environmental impacts and monitor the situation in accordance with the relevant laws, rules, regulations and procedures.

(h) Southern Myanmar Development Company Limited shall abide by the Fire Services Department's rules, regulations, directives and instructions. Moreover, Myanmar C.P. Livestock Company Limited shall undertake fire prevention measures such as the appropriate placement of water storage tank, fire hooks, sand bags, and fire extinguishers. Training shall be provided to all employees regarding the use of fire fighting equipment. Southern Myanmar Development Company Limited shall also appoint a Fire Safety Officer (FSO) responsible for on-site safety and coordination.

(i) Southern Myanmar Development Company Limited shall seek the approval of the Myanmar Investment Commission regarding any sublease, mortgage, transfer of shares or transfer of the business to any person during the investment period in accordance with Section 72 of Myanmar Investment Law and Rule 191 of Myanmar Investment Rules.

(j) Southern Myanmar Development Company Limited shall submit an annual report in the prescribed form to the Myanmar Investment Commission within three (3) months of the end of the financial year in accordance with Rule 196 of the Myanmar Investment Rules and shall disclose a summary of the report on its website or the Myanmar Investment Commission's website.

(k) Southern Myanmar Development Company Limited shall submit its operating report quarterly in the prescribed form in accordance with Rule 197 of the Myanmar Investment Rules.

3. Southern Myanmar Development Company Limited shall act in accordance with the laws, rules, regulations and stipulations of relevant Union Ministries, governmental departments and governmental organizations in obtaining licences, permits or registrations as per Section 65(d) of the Myanmar Investment Law.

4. Southern Myanmar Development Company Limited shall submit five (5) copies of all approvals, licences, permits and similar authorizations relevant to the initial implementation of the investment and Land Lease Agreement to the Myanmar Investment Commission.

Thaung Tun

(Thaung Tun)
Chairperson

Southern Myanmar Development Company Limited

cc:
1. The Office of the Union Government
2. Ministry of Home Affairs
3. Ministry of Office of the Union Government
4. Ministry of Agriculture, Livestock and Irrigation
5. Ministry of Natural Resources and Environmental Conservation
6. Ministry of Labour, Immigration and Population
7. Ministry of Industry
8. Ministry of Commerce

9. Ministry of Planning and Finance
10. Ministry of Investment and Foreign Economic Relations
11. Central Bank of Myanmar
12. Mon State Investment Committee
13. Office of the Mon State Government
14. Director General, Department of Fisheries
15. Director General, Department of Environmental Conservation
16. Director General, Department of Labour
17. Director General, Department of Immigration
18. Director General, Directorate of Industrial Supervision and Inspection
19. Director General, Department of Trade
20. Director General, National Archives Department
21. Director General, Customs Department
22. Director General, Internal Revenue Department
23. Director General, Directorate of Investment and Company Administration
24. Mon State Office, Directorate of Investment and Company Administration